

TPC Appraisal Services
137 1/2 Washington Ave Suite 172
Belleville, NJ 07109
201-719-6307

11/29/2023

Basuoni, Al Moataz B. & Ahmed A.
5 Edward Ave
Old Bridge, NJ 08857

Re: Property: 66 Madison Ave
Jersey City, NJ 07304
Borrower: n/a
File No.: 66 Madison Ave

Opinion of Value: \$ 400,000
Effective Date: 09/19/2022

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Lance Brown 42RC00271900
Certified appraiser
License or Certification #: 42RC00271900
State: NJ Expires: 12/31/2023
lance(tpc@gmail.com)

APPRAISAL OF REAL PROPERTY

LOCATED AT

66 Madison Ave
Jersey City, NJ 07304
Block: 18603 Lot: 07

FOR

Basuoni, Al Moataz B. & Ahmed A.
5 Edward Ave
Old Bridge, NJ 08857

AS OF

09/19/2022

BY

Lance Brown 42RC00271900
TPC Appraisal Services

201-719-6307
[lance\(tpc@gmail.com](mailto:lance(tpc@gmail.com)

Borrower	n/a					
Property Address	66 Madison Ave					
City	Jersey City	County	Hudson	State	NJ	Zip Code 07304
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.					

TABLE OF CONTENTS

Letter of Transmittal	1
Cover Page	2
GP Restricted	3
Subject Photos	5
Subject Photos Interior	6
Subject Photos Interior	7
Subject Photos Interior	8
Subject Photos Interior	9
Subject Photos Interior	10
Subject Photos Interior	11
Subject Photos Interior	12
Subject Photos Interior	13
Subject Photos Interior	14
Comparable Photos 1-3	15
General Text Addendum	16
map	17
property report - Page 1	18
property report - Page 2	19
property report - Page 3	20
property report - Page 4	21
property report - Page 5	22
contractor estimate - Page 1	23
contractor estimate - Page 2	24
contractor estimate - Page 3	25
contractor estimate - Page 4	26
contractor estimate chimney - Page 1	27
contractor estimate chimney - Page 2	28
contractor estimate chimney - Page 3	29
contractor estimate chimney - Page 4	30

RESTRICTED APPRAISAL REPORT

File No.: 66 Madison Ave

TRANSFER HISTORY																	
<p>My research <input type="checkbox"/> did <input checked="" type="checkbox"/> not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.</p> <p>Data Source(s): GSMLS tax record</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">1st Prior Subject Sale/Transfer</td> <td style="width: 70%;">Analysis of sale/transfer history and/or any current agreement of sale/listing:</td> </tr> <tr> <td>n/a</td> <td>n/a</td> </tr> <tr> <td>Price:</td> <td></td> </tr> <tr> <td>Source(s):</td> <td></td> </tr> <tr> <td>2nd Prior Subject Sale/Transfer</td> <td></td> </tr> <tr> <td>Date: n/a</td> <td></td> </tr> <tr> <td>Price:</td> <td></td> </tr> <tr> <td>Source(s):</td> <td></td> </tr> </table>		1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:	n/a	n/a	Price:		Source(s):		2nd Prior Subject Sale/Transfer		Date: n/a		Price:		Source(s):	
1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:																
n/a	n/a																
Price:																	
Source(s):																	
2nd Prior Subject Sale/Transfer																	
Date: n/a																	
Price:																	
Source(s):																	
MARKET																	
<p>Subject Market Area and Marketability: Subject is located in a residential area among homes of similar size and style. Routes 95, 1, 440 and the GSP provide major access into the area. Nearby shopping and bus transportation are within one mile located on Communipaw Avenue. Trains to New York City are accessible.</p>																	
SITE																	
<p>Site Area: 2295 sf Site View: Residential Topography: Average Drainage: Average</p> <p>Zoning Classification: R1 Zoning Compliance: <input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning</p> <p>Highest & Best Use: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)</p> <p>Actual Use as of Effective Date: 3 family residential Use as appraised in this report: 1 and 2 family residential</p> <p>Opinion of Highest & Best Use: 3 family residential</p> <p>FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 34017C0104D FEMA Map Date 08/16/2006</p> <p>Site Comments: There are no known easements or encroachments at time of inspection. A survey was not available for review. Appraiser did not observe any environmental conditions that would affect value or marketability. Appraiser is not qualified to make an accurate analysis of any in depth environmental conditions.</p>																	
IMPROVEMENTS																	
<p>Improvements Comments: Subject is in poor condition with no recent updates. The appraiser performed a visual inspection of easily accessible areas only, this appraisal cannot be relied upon to disclose adverse conditions or defects in the subject property. Property generally conforms to the area in terms of utility and style, condition is poor for the area. Estimate of value is based on the effective date of the appraisal.</p>																	
RECONCILIATION																	
<p>Indicated Value by: Sales Comparison Approach \$ 400,000</p> <p>Indicated Value by: Cost Approach (if developed) \$ n/a Indicated Value by: Income Approach (if developed) \$ n/a</p> <p>Final Reconciliation Based on market trends and research, the appraised value reflects and supports the current estimate of value. Any previous sales noted above of the subject and/or comparable sales reflect the market trend between the last sale noted and recent sale price of the comparable or appraised value of the subject. Other than the dates listed above, there have been no known sales of the subject in the past three years and no known previous sales of comparable sales with the past one year. Greatest weight was given to the market data approach.</p>																	
<p>This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: The client is the only intended user of this report.</p>																	
<p><input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.</p> <p>Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 400,000, as of: 09/19/2022, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.</p>																	
<p>A true and complete copy of this report contains 30 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.</p> <p>Attached Exhibits:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"><input type="checkbox"/> Scope of Work</td> <td style="width: 25%;"><input type="checkbox"/> Limiting Cond./Certifications</td> <td style="width: 25%;"><input type="checkbox"/> Narrative Addendum</td> <td style="width: 25%;"><input checked="" type="checkbox"/> Photograph Addenda</td> </tr> <tr> <td><input checked="" type="checkbox"/> Map Addenda</td> <td><input checked="" type="checkbox"/> Additional Sales</td> <td><input type="checkbox"/> Cost Addendum</td> <td><input checked="" type="checkbox"/> Sketch Addendum</td> </tr> <tr> <td><input type="checkbox"/> Hypothetical Conditions</td> <td><input type="checkbox"/> Extraordinary Assumptions</td> <td><input type="checkbox"/> Flood Addendum</td> <td><input type="checkbox"/> Manuf. House Addendum</td> </tr> <tr> <td colspan="4" style="text-align: center;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/> Scope of Work	<input type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Map Addenda	<input checked="" type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Sketch Addendum	<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum	<input type="checkbox"/>			
<input type="checkbox"/> Scope of Work	<input type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda														
<input checked="" type="checkbox"/> Map Addenda	<input checked="" type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Sketch Addendum														
<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum														
<input type="checkbox"/>																	
<p>Client Contact: Basuoni, Al Moataz B. & Ahmed A. E-Mail: _____ Address: 5 Edward Ave, Old Bridge, NJ 08857</p> <p>APPRAISER</p> 																	
<p>Appraiser Name: Lance Brown 42RC00271900 Company: TPC Appraisal Services Phone: 201-719-6307 Fax: _____ E-Mail: lance(tpc@gmail.com) Date of Report (Signature): 11/29/2023 License or Certification #: 42RC00271900 State: NJ Designation: Certified appraiser Expiration Date of License or Certification: 12/31/2023 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection:</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>																	
<p>SIGNATURES</p> <p>GP RESTRICTED</p>																	

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**Subject Front**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

no rear photo available**Subject street**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**interior****interior**

Borrower	n/a						
Property Address	66 Madison Ave						
City	Jersey City	County	Hudson		State	NJ	Zip Code 07304
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.						

**Subject Interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**Subject Interior****Subject Interior**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**interior**

66 Madison Ave
Sales Price n/a
G.L.A. 3,750
Tot. Rooms 15
Tot. Bedrms. 6
Tot. Bathrms. 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**interior****interior**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**Subject Interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**Subject Interior****Subject Interior**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**Subject Interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**Subject Interior****Subject Interior**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**Subject Interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**Subject Interior****Subject Interior**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**Subject Interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**Subject Interior****Subject Interior**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**Subject Interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**Subject Interior****Subject chimney**

Borrower	n/a		
Property Address	66 Madison Ave		
City	Jersey City	County	Hudson
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.	State	NJ
		Zip Code	07304

**Subject Interior**

66 Madison Ave
Sales Price n/a
Gross Living Area 3,750
Total Rooms 15
Total Bedrooms 6
Total Bathrooms 3
Location Residential
View Residential
Site 2295 sf
Quality Average
Age 127

**Subject Interior****Subject Interior**

Borrower	n/a
Property Address	66 Madison Ave
City	Jersey City
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.

**Comparable 1**

55 Atlantic St
 Prox. to Subject
 Sales Price 375,000
 Gross Living Area 2,563
 Total Rooms 11
 Total Bedrooms 5
 Total Bathrooms 3
 Location Residential
 View Residential
 Site 2500 sf
 Quality Average
 Age 117

**Comparable 2**

309 Claremont Ave
 Prox. to Subject
 Sales Price 385,000
 Gross Living Area 1,996
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2
 Location Residential
 View Residential
 Site 1975 sf
 Quality Average
 Age 107

**Comparable 3**

49 Randolph Ave
 Prox. to Subject
 Sales Price 425,000
 Gross Living Area 1,986
 Total Rooms 11
 Total Bedrooms 6
 Total Bathrooms 2
 Location Residential
 View Residential
 Site 3125 sf
 Quality Average
 Age 107

Document Page 17 of 32
Supplemental Addendum

File No. 66 Madison Ave

Borrower	n/a		
Property Address	66 Madison Ave		
City	Jersey City	County	Hudson
Lender/Client	Basuoni, Al Moataz B. & Ahmed A.	State	NJ
Zip Code	07304		

• GP Restricted: Sales Comparison Approach - Summary of Sales Comparison Approach

Subject's current use is as a three family, subject has no recent updates, the second and third floor are tenant occupied. Condition is considered poor (C6) see below for comments on condition. Comparables are all selected from the same town of Jersey City. All comps are similar distressed sales, REO's, cash financing and 203k loan sales were considered. Estimate of value is based on a marketing time of 90-180 days if properly priced. Consideration was given to all comparables, greatest weight was given to comps two and three the sales without off street parking. Land was adjusted at 10\$psf. Per conversations with local realtors it is difficult to measure the amount of repairs necessary and what the existing improvements might contribute to value in the comparables, no adjustment noted for GBA.

In this appraiser's opinion the subject property is not in move in condition, a typical buyer for the subject property would be an investor or contractor willing to do the necessary improvements/repairs noted in the addendum. The appraiser has noted the subject to be in C6 poor condition with interior repairs necessary on every floor due to a failing roof and heavy water damage. (photos) The appraiser considered similar age, condition, size and bedroom count multi family homes in the subject's neighborhood. Condition was given greater weight when selecting comparables. The appraiser considered MLS multi family sales offered as investor, handyman special, REO, cash sales, 203k loan and knockdowns in the subject's neighborhood.

*****The Intended User of this appraisal report is the client . The Intended Use is to evaluate the property that is the subject of this appraisal for current market value, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the Definition of Market Value. No additional intended Users are identified by the appraiser.

This report is based on the extraordinary assumption of no underground oil tank is leaking or has leaked on the property. Use of assumption may affect results. Per client there is an underground oil tank in the front yard, it is not in use and condition is unknown.

The sales used are the best available and are considered to be good indicators of value.

All warranted adjustments (are rounded) in this report, including but not limited to GBA, bathroom count and condition, were derived based on the differences extracted from the comparables used in this report/sales data along with this Appraiser's knowledge of and experience in the area as well as based on conversations held with other real estate professionals: appraisers, local builders and realtors from within the subject's area. The appraiser is not a home inspector and the appraisal report is not a home inspection. The appraiser only performed a visual observation of accessible areas and the appraisal report cannot be relied upon to disclose conditions and/or defects in the property.

*****When performing the inspection of this property, the appraiser visually observed areas where readily accessible. The inspection is not technically exhaustive. The inspection does not offer warranties or guarantees of any kind. The appraisal should not be relied on as a substitute for a home inspection. It is assumed within this report that there were no structural defects, no mechanical issues with the heating and cooling systems, no major issues with pipes/water system that would have an impact on the value or marketability of the subject property. The appraiser does not profess to have the skill or expertise to make such inspections. The appraiser does not profess to be an expert in the field of home renovations. It is recommended that a professional in the field of home renovations inspect the property to determine the exact cost to complete the repair or any structural and/or functional issues discovered in such inspection.

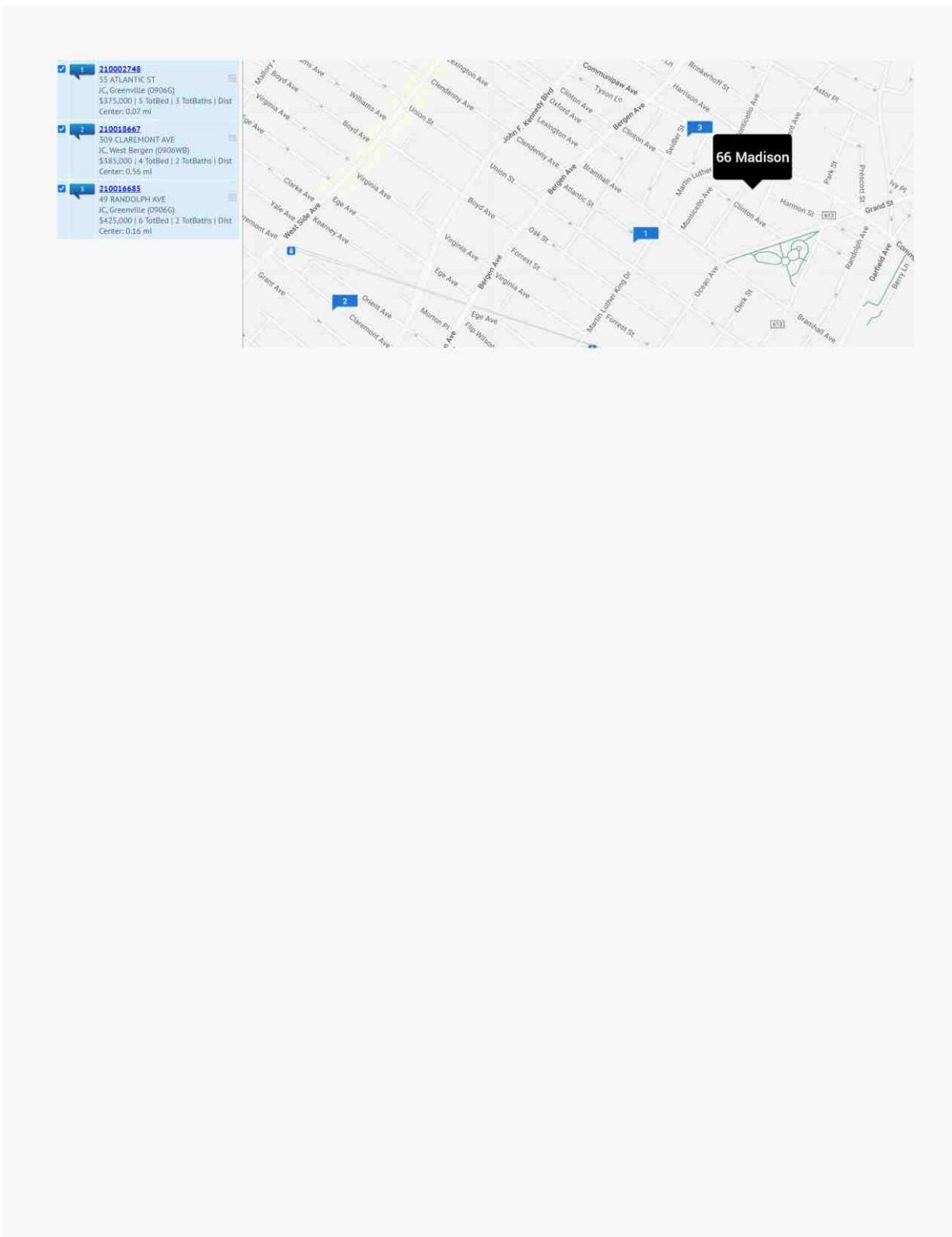
Mold and Liability

"The appraiser is not qualified to determine whether or not the house has mold, the cause of the mold, the type of mold, or whether the mold might pose any risk to the property or its inhabitants. Additional inspection by a qualified professional is recommended." "The appraiser is not a home or environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas the appraiser cannot see. A professional home inspection or environmental inspection is recommended." Consequently, the appraiser hereby expressly reserves the right to alter and/or amend the value conclusion in this report if subsequent events and/or detailed inspections as outlined above disclose conditions which the appraiser may have been inadvertently unaware of at the time of the original inspection and which may impact on the value of the subject property.

The purpose of this appraisal is to establish a fair market value of the subject property with a retrospective effective date of 09/19/2022. It was determined the sales comparison approach is the most appropriate method in estimating the subject properties fee simple market value. *** I have not performed an appraisal or any appraisal services of the subject property within the past 36 months.

***** Highest and best use was considered and it was determined the current use is legally and physically possible, financially feasible and results in maximum profitability. The current use as a three unit multi family was determined to be the highest and best use.

Comments on condition: per client the subject's current condition (11/2023) is very similar to the subject's condition in September 2022. Subject's roof appears to be the cause of most of the interior damage, the interior photos show water damage on all three floors. The subject is currently tenant occupied on the second and third floors , water is turned on but there are several rooms with no electricity. The basement boiler is disconnected , per client the subject is running electric baseboard heat on the second and third floors. Subject's chimney photo is provided by the roof contractor. The subject's overall condition is rated as poor, contractor estimates for repairs are attached to this report.



Property Detail Report

For property located at
66 Madison Ave, Jersey City, NJ 07304



APN: 06-18603-0000-00007-0000

Generation date: 11/27/2023

Owner(s) Information

Owners(s) name	BASUONI, AL MOATAZ B. & AHMED A.	Owner For	17 years
Mailing Address	5 EDWARD AVE.	Absentee	Yes
City, State Zip	OLD BRIDGE, NJ 08857	Corporate Owned	No

Location Information

County	Hudson	Lot Acres	0	Class 4 Code	0
Municipality	Jersey City	Lot Sq Ft	0	Building Class	
Block / Lot / Qual	18603 / 7 / —	Land Use	Residential	Building Desc	3S-B-D-1U-H
Additional Lots	—	Land Desc	25.50X90 IRR.	Building Sq.Ft.	5000
Census Code	340170043002000	Zoning	—	Year Constructed	1895

Tax Information

Assessed Year	2023	Land Value	\$92,900	Tax Exemption	0
Tax Year	2023	Improved Value	\$507,900	Deductions (Amount)	0
Calculated Tax	\$13,499.98	Total Assessed Value	\$600,800	Tax Rate (2023)	2.247
Special Tax Codes	—			Tax Ratio (2023)	82.91

Last Market Sale

Sale / Rec Date	06/16/2006 - 06/16/2006	Buyer Name	BASUONI, AL MOATAZ B. & AHMED A.	Seller Name	
Sale Price	\$1	Buyer Street		Seller Street	
Price / Sq.Ft.	\$0	Buyer City, State		Seller City, State	
Book / Page	07928 / 00181				
Assessor Code					

FEMA Flood

Flood Zone	Flood Risk	Panel #	Effective Date	Parcel Coverage	SFHA
X	AREA OF MINIMAL FLOOD HAZARD	34017C0104D	08/16/2006	0.05 (100%)	No



Disclaimer: The property information displayed here is obtained from various public records. StateInfoService, LLC makes no guarantees on the validity of the data presented. Although deemed reliable, information may not be accurate. Information should be independently confirmed and you use the information displayed here at your own risk.

Property Detail Report

For property located at
66 Madison Ave, Jersey City, NJ 07304

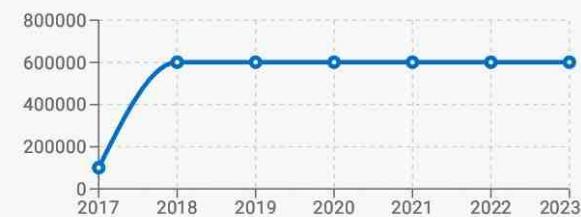


APN: 06-18603-0000-00007-0000

Generation date: 11/27/2023

Assessment History

Tax Assessment Value



Total Tax



Tax History

Tax Year	Total Tax	Change (\$)	Change (%)	Land	Improved	Total
2023	\$13,499.98	\$775.04	6%	\$92,900	\$507,900	\$600,800
2022	\$12,724.94	\$3,088.11	32%	\$92,900	\$507,900	\$600,800
2021	\$9,636.83	-\$36.05	-0%	\$92,900	\$507,900	\$600,800
2020	\$9,672.88	\$420.56	5%	\$92,900	\$507,900	\$600,800
2019	\$9,252.32	\$312.42	3%	\$92,900	\$507,900	\$600,800
2018	\$8,939.90	\$1,100.9	14%	\$92,900	\$507,900	\$600,800
2017	\$7,839.00	\$99.49	1%	\$8,600	\$91,900	\$100,500
2016	\$7,739.51	\$220.1	3%	\$8,600	\$91,900	\$100,500
2015	\$7,519.41	\$48.24	1%	\$8,600	\$91,900	\$100,500
2014	\$7,471.17	-\$32.16	-0%	\$8,600	\$91,900	\$100,500
2013	\$7,503.33	\$283.41	4%	\$8,600	\$91,900	\$100,500
2012	\$7,219.92	\$176.88	3%	\$8,600	\$91,900	\$100,500
2011	\$7,043.04	\$105.52	2%	\$8,600	\$91,900	\$100,500
2010	\$6,937.52	\$906.51	15%	\$8,600	\$91,900	\$100,500
2009	\$6,031.01	\$451.31	8%	\$8,600	\$91,900	\$100,500
2008	\$5,579.70	\$3	0%	\$8,600	\$91,900	\$100,500
2007	\$5,576.70	\$375.9	7%	\$8,600	\$91,900	\$100,500
2006	\$5,200.80	\$572.8	12%	\$8,600	\$91,900	\$100,500
2005	\$4,628.00	-\$1	-0%	\$8,600	\$91,900	\$100,500
2004	\$4,629.00	\$0	0%	\$8,600	\$91,900	\$100,500
2003	\$4,629.00	\$66.3	1%	\$8,600	\$91,900	\$100,500
2002	\$4,562.70	-\$8.04	-0%	\$8,600	\$91,900	\$100,500
2001	\$4,570.74	\$1,732.79	61%	\$8,600	\$91,900	\$100,500
2000	\$2,837.95	\$53.66	2%	\$8,600	\$53,800	\$62,400

Disclaimer: The property information displayed here is obtained from various public records. StateInfoService, LLC makes no guarantees on the validity of the data presented. Although deemed reliable, information may not be accurate. Information should be independently confirmed and you use the information displayed here at your own risk.

Property Detail Report

For property located at
66 Madison Ave, Jersey City, NJ 07304



APN: 06-18603-0000-00007-0000

Generation date: 11/27/2023

Deed Registration

Buyer	Seller		
BASUONI, AL MOATAZ B. & AHMED A.	---		
--	---		
--	---		
Book	07928	Block	18603
Page	00181	Lot	7
NU Code	—	Qualifier	—
Serial Number	—	Class	—
Deed Date	06/16/2006	Sq Ft	—
Recorded	06/16/2006	Condo	—
Updated	11/27/2023	CL-4 Type	—
Sale Price	\$1		

Additional Info

Living Space	—	Land Value	—
Year Built	—	Improvement Value	—
Sales Ratio	—	Total Assessment	—
SR-NU-Code	—		

Disclaimer: The property information displayed here is obtained from various public records. StateInfoService, LLC makes no guarantees on the validity of the data presented. Although deemed reliable, information may not be accurate. Information should be independently confirmed and you use the information displayed here at your own risk.

Property Detail Report

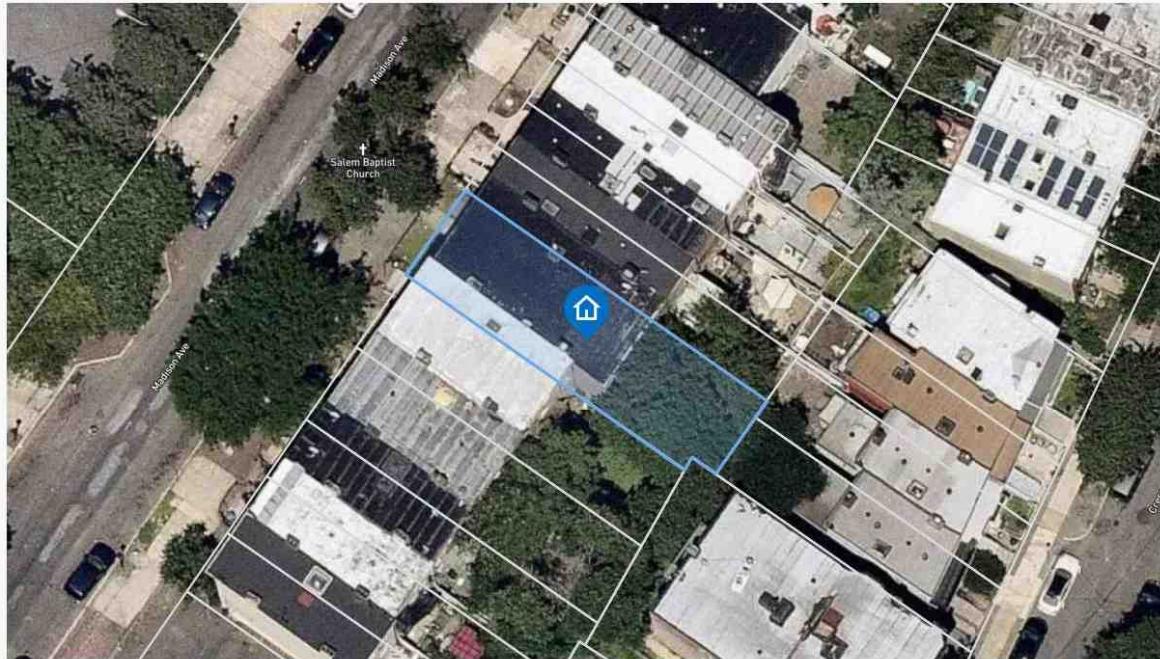
For property located at
66 Madison Ave, Jersey City, NJ 07304



APN: 06-18603-0000-00007-0000

Generation date: 11/27/2023

FEMA Flood



Code	Code Description	Area	Panel #	SFHA	
X	AREA OF MINIMAL FLOOD HAZARD	0.05 (100%)	34017C0104D	No	<ul style="list-style-type: none">● FLOODWAY● 1% ANNUAL CHANGE FLOOD HAZARD● 0.2% ANNUAL CHANCE FLOOD HAZARD● UNDETERMINED

Disclaimer: The property information displayed here is obtained from various public records. StateInfoService, LLC makes no guarantees on the validity of the data presented. Although deemed reliable, information may not be accurate. Information should be independently confirmed and you use the information displayed here at your own risk.

Property Detail Report

For property located at
66 Madison Ave, Jersey City, NJ 07304



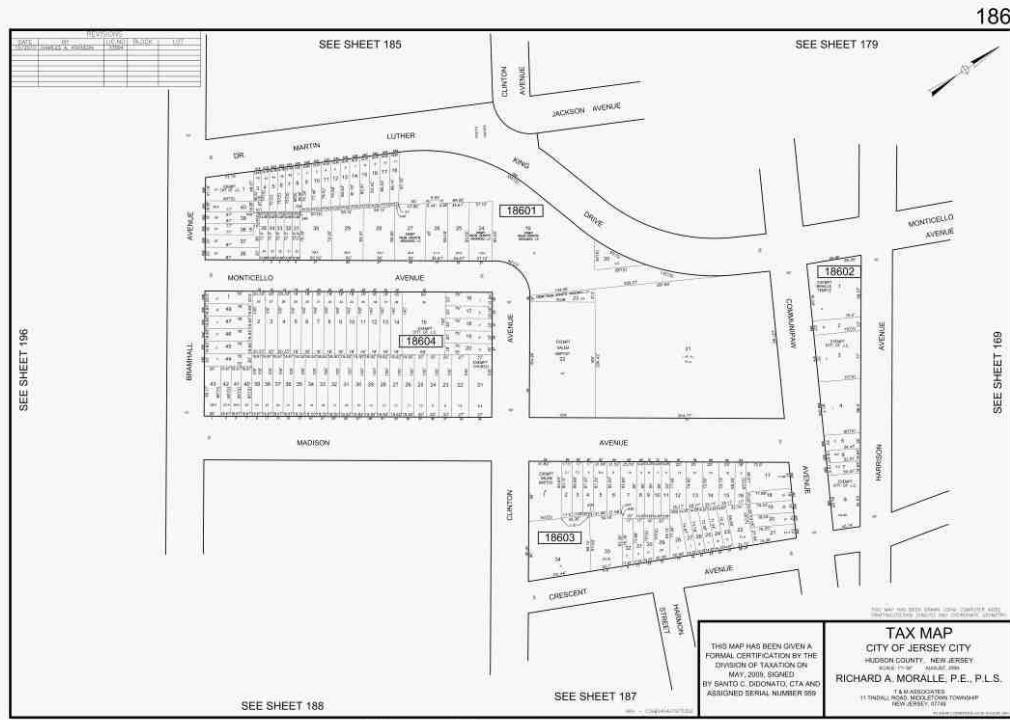
APN: 06-18603-0000-00007-0000

Generation date: 11/27/2023

Tax Map Overlay



Tax Map



Disclaimer: The property information displayed here is obtained from various public records. StateInfoService, LLC makes no guarantees on the validity of the data presented.

ESTIMATE



Prepared For

Mo Basuoni
66 Madison Ave
Jersey City, NJ 07304
(732) 325-1118

CRG Storm Contractor

1162 Saint George St PMB173
Woodbridge Township, NJ 07001
Phone: (201) 380-1093
Email: crgstormcontractor@gmail.com
Web: www.facebook.com/CRGHomeImprovement

Estimate # 2090
Date 05/17/2023

Description	Total
Demolition	\$15,600.00
- Partial demolition of a 3 unit building - Clean up the basement/Remove all the debris	
Main Level	\$39,500.00
- Complete renovation of the first level - Bathroom - Kitchen - Livingroom - Bedrooms - Install new ceramic flooring in the Kitchen and Bathrooms - R&R the flooring in the living room and bedrooms	
2nd Level	\$25,000.00
- Complete renovation of the first level - Bathroom - Kitchen - Livingroom - Bedrooms - Install new ceramic flooring in the Kitchen and Bathrooms - R&R the flooring in the living room and bedrooms	
3rd Level	\$25,000.00
- Complete renovation of the first level - Bathroom - Kitchen	

- Livingroom
- Bedrooms
- Install new ceramic flooring in the Kitchen and Bathrooms
- R&R the flooring in the living room and bedrooms

Basement Remodel	\$45,000.00
------------------	-------------

- Prepare work area
- Install all green product materials on any concrete contact
- Install all necessary framing
- Install all fire-blocking applications
- Install insulation on all exterior walls
- Install drywall on the ceiling and walls
- Seal/paint ceilings and walls - Doors, baseboard, windows, and doors frames
- Install all light fixture
- The customer will provide a debris-free area of work or an additional \$185/H to move any existing personal items/debris from the work area.

Common Area	\$15,600.00
-------------	-------------

- Repair the Drywall - Seal/Paint ceiling and walls (2 coats) - Stain/Paint stairway
- Repair the steps of the stairway
- R&R common area flooring

Flat Roof SBA	\$10,500.00
---------------	-------------

- Remove one layer of roofing, down to the deck.
- Re-nail any loose wood. If bad or rotten wood is discovered, it will be replaced at a price of \$2.20/SF
- Prepare the surface for the installation of the new roof
- Clean up all job-related debris
- Install mechanical Basesheet
- Install SAS Granulated Cap Sheet
- Provide 15 yr Full GAF WARRANTY, which covers your roof on Labor and Materials
- Our Crews are licensed and insured
- Crews will maintain safety requirements at all times during the construction process

Oil Tank Removal	\$15,500.00
------------------	-------------

- Remove the oil tank
- Test the ground for oil leak contamination
- Back fill dirt

Dumpster fee	\$2,250.00
--------------	------------

General	\$14,250.00
---------	-------------

- Repair the wood decoration on the front of the building
- Replace (13) windows

HVAC	\$30,000.00
- Install new furnace (3) - Install new hot water heater (3) - Minor plumbing included - Replacement of baseboard and any damaged plumbing in side the apartment if any is needed, not included	
6' Vinyl Fence	\$9,000.00
- Jersey White Section 1 1/2"x5 1/2"x94" - Jersey White Blank Post 5"x5"x9' (130") wall post - Flat Post Cap White Standard Pyramid 5"x5" - Jersey White Gate - Hinges SS self-closing black - 5" PVC Gate Handle Nylon black - Metal Latch for PVC - Aluminum post sleeve stiffeners 5"x5"	
Sidewalk	\$10,000.00
- Remove and condition surface - Refill with new gravel - Install rebars - Install new concrete - The customer is responsible for the materials - debris removal	

Subtotal	\$257,200.00
New Jersey Tax	\$13,362.63
Total	\$270,562.63

Notes:

This quote does not include any major electrical or plumbing or any unforeseen code violation to be uncovered after demolition is completed.

This quote does not include any permit fees to be paid to the township.

We Propose Hereby to furnish material and labor - complete in accordance with the above specifications, Payment is to be made as follows: 50% deposit, then, and the rest at the final walkthrough.

Contingency: Neither party will be held liable for any delay or failure in the performance of this Agreement from any cause beyond its control and without its fault or negligence including but not limited to acts of God, acts of civil or military authority, government regulations, embargoes, epidemics, wars, terrorist acts, riots, insurrections, fires, explosions, earthquakes, nuclear accidents, floods, strikes, power blackouts, other major environmental disturbances, unusually severe weather conditions, inability to secure products or services of other persons or transportation facilities, or acts or omissions of transportation common carriers.

Conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.



CRG Storm Contractor
1162 Saint Georges Avenue | PMT173 | Woodbridge
Township, New Jersey 07001
201 380-1093 | crgstormcontractor@gmail.com |
www.crgstormco.com

RECIPIENT:

Mo Basuoni

ambasuoni@aol.com

Quote #221

Sent on	Nov 22, 2023
Total	\$29,268.56

SERVICE ADDRESS:

66 Madison Ave
Jersey City, NJ 07304



CRG Storm Contractor

1162 Saint Georges Avenue | PMT173 | Woodbridge Township, New Jersey 07001
201 380-1093 | crgstormcontractor@gmail.com | www.crgstormco.com



CRG Storm Contractor

1162 Saint Georges Avenue | PMT173 | Woodbridge Township, New Jersey 07001
201 380-1093 | crgstormcontractor@gmail.com | www.crgstormco.com

Product/Service	Description	Total
Chimney Repairs	<p>1. **Inspection:** - Conduct a thorough inspection of all four chimneys to assess the extent of damage and identify repair needs.</p> <p>2. **Masonry Repair:** - Repair any damaged or deteriorating masonry on the chimneys, including repointing mortar joints and replacing damaged bricks or stones.</p> <p>3. **Flashing Repair:** - Inspect and repair or replace chimney flashing to ensure a watertight seal between the chimney and the roof.</p> <p>4. **Cap and Crown Repair:** - Repair or replace chimney caps and crowns to prevent water intrusion and protect against weather elements.</p> <p>5. **Liner Inspection:** - Inspect chimney liners for any cracks or damage. Repair or replace liners as needed to ensure proper venting.</p> <p>6. **Brick Sealing:** - Apply a waterproof sealant to protect the masonry from water damage and enhance longevity.</p> <p>7. **Chimney Leaks Resolution:** - Address any leaks or water-related issues affecting the chimneys.</p> <p>8. **Structural Integrity Check:** - Check the structural integrity of the chimneys, addressing any issues that may compromise their stability.</p> <p>9. **Fireplace Damper Inspection:** - Inspect and repair or replace fireplace dampers as necessary to ensure proper operation.</p> <p>10. **Chimney Cleaning:** - Clean the chimneys to remove any creosote buildup or debris that may pose a fire hazard.</p> <p>11. **Chimney Cap Installation:** - Install or replace chimney caps to prevent birds, debris, and rainwater from entering the chimneys.</p> <p>12. **Safety Inspection:** - Conduct a safety inspection to ensure that the chimneys meet all safety standards and code requirements.</p> <p>13. **Documentation:** - Provide the client with documentation outlining the repairs performed, including before-and-after photos if applicable.</p> <p>14. **Cleanup:** - Remove debris, dust, and any leftover materials from the chimney repair process.</p>	\$22,100.00

Note:

3 of 4 pages



CRG Storm Contractor
1162 Saint Georges Avenue | PMT173 | Woodbridge
Township, New Jersey 07001
201 380-1093 | crgstormcontractor@gmail.com |
www.crgstormco.com

Product/Service	Description	Total
Fire Scape Repair	<p>Certainly, here's a 1. **Assessment:** - Conduct a thorough assessment of the fire damage to identify areas requiring repair.</p> <p>2. **Fire Damage Repair:** - Repair and restore areas affected by fire damage, including structural components and surfaces.</p> <p>3. **Rust Removal:** - Remove rust from metal surfaces using appropriate methods, such as wire brushing, sanding, or chemical treatment.</p> <p>4. **Surface Preparation:** - Prepare surfaces for repainting by cleaning, smoothing, and priming as needed.</p> <p>5. **Priming:** - Apply a rust-inhibiting primer to prevent future rusting on metal surfaces.</p> <p>6. **Painting:** - Paint repaired and rust-free surfaces with high-quality, fire-resistant paint suitable for the specific materials.</p> <p>7. **Color Matching:** - Ensure color matching with the existing surroundings for a seamless appearance.</p> <p>8. **Sealing:** - Seal and protect repaired and repainted surfaces to enhance durability.</p> <p>9. **Cleanup:** - Remove debris, dust, and any leftover materials from the repair and painting process.</p> <p>**Note:** - The estimate includes labor and necessary repair materials, primer, and paint. - Specialized fire-resistant paint will be used to meet safety standards. - The scope is subject to adjustments based on the extent of fire damage and rust.</p>	\$5,350.00

This quote is valid for the next 30 days, after which values may be subject to change.

Subtotal	\$27,450.00
New Jersey (6.625%)	\$1,818.56
Total	\$29,268.56

Document Page 32 of 32

INVOICE

FROM:

TPC APPRAISALS
TPC APPRAISALS
137 1/2 Washington Ave
Belleville, NJ 07109

Telephone Number: (201) 719-6307 Fax Number: (973) 273-4786

INVOICE NUMBER	
66 MAdison Ave	
DATES	
Invoice Date:	11/21/2023
Due Date:	
REFERENCE	
Internal Order #:	
Lender Case #:	
Client File #:	
FHA/VA Case #:	
Main File # on form:	66 Madison Ave
Other File # on form:	
Federal Tax ID:	
Employer ID:	

TO:

Rita Desimone
34 Highland Ave
Glen Ridge, NJ 07028

E-Mail:

Telephone Number: Fax Number:
Alternate Number:

DESCRIPTION

Lender: Basuoni, Al Moataz B. & Ahmed A. Client: Basuoni, Al Moataz B. & Ahmed A.
 Purchaser/Borrower: n/a
 Property Address: 66 Madison Ave
 City: Jersey City
 County: Hudson
 Legal Description: Block: 18603 Lot: 07 State: NJ Zip: 07304

FEES

AMOUNT

Full Appraisal 3 family	700.00
-------------------------	--------

SUBTOTAL	700.00
----------	--------

PAYMENTS

AMOUNT

Check #: Date: Description: COD paid	700.00
Check #: Date: Description:	
Check #: Date: Description:	

SUBTOTAL	700.00
----------	--------

TOTAL DUE	\$ 0.00
------------------	---------